FINANCIAL NEWS

Gainers outnumber losers 6 to 5 in upbeat market

NEW YORK — In an upbeat overall stock market, advancing food-service issues outnumbered declining ones, 47 to 38, with 26 unchanged in price in the week ended May 17.

The Dow Jones Industrial Average went up 13.03 in the week, to close at 1,287.21, lagging behind other market indicators. Investors were buoyed by lowered interest rates.

(Because of computer problems at Media General, the company that provides stock data to *Nation's Restaurant News*, there was no Food-Service Operators Index at presstime for the week. The index closed at 118.7 in the previous week, ended May 10.)

Companies with the biggest surge and decline in weekly trading volume, relative to the previous 12-week average, were, coincidentally, the two large Pizza Hut franchisees. Kansas-based National Pizza Co. led the volume surgers, as 230,400 shares changed hands in the week. Tulsa-based A & M Food Service led the percentage decliners, as only 2,700 shares were traded.

VOLUME TREND LEADERS

Company Name	Volume Trend Change %	Company Name	Volume Trend Change %
Natl Pizza M	656.4	Luby's Cafe N	239.7
Marcus Corp M	501.7	Calibre Cp M	178.1
McFaddin Ventures M	383.8	Carrols Cp N	160.9
Vicorp Restaurants M	382.0	Saga Corp N	123.6
Servico Inc M	324.5	Concept Dev O	106.4

TOP TEN GAINERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Calibre Cp M	37.5	Pancho Mex Buffet M	10.3
Brock Hotel Cp N	22.2	Servico Inc M	8.8
Stuff Yer Face O	18.2	Maverick Rest O	8.0
Frisch's A	12.4	1 Potato 2 O	6.7
Dunkin Donuts M	11.7	Luby's Cafe N	6.3

TOP TEN LOSERS

Company Name	Weekly Price Change %	Company Name	Weekly Price Change %
Kelly-Johnston M	- 20.0	Mr Steak O	- 10.0
Vie de France M	- 16.1	Ritzys G D M	- 9.1
Fuddruckers Inc M	- 10.1	RAX Restaurants M	- 8.8
Carrols Cp N	- 10.1	SIS Cp M	- 8.3
Nathans O	- 10.0	Horn & Hardart A	- 7.7

Company and Market	Stock Market: Price 5-17-85 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Dividend Rate Amt.	Indicated Dividend Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																													
A&M Food Svcs M	5.88	.13	2.2	5.88	5.50	7.13	3.50	27	.08	1.15	- 93.0	17.8	.00	.0	—	3 mos.	03-85	7.9	23.4	.3	.0	.08	14.3	7.9	23.4	.3	.0	.08	14.3
Acapulco Rests M	4.63	- .13	- 2.6	4.75	4.63	5.38	3.50	41	.17	.83	- 79.5	15.9	.00	.0	—	3 mos.	01-85	9.5	13.1	(.1)	NE	(.03)	NE	9.5	13.1	(.1)	NE	(.03)	NE
Am Restaurants O	4.25	.00	.0	4.50	4.25	6.00	2.38	48	.21	.33	- 36.4	32.7	.00	.0	—	fiscal	01-85	4.5	4.7	.0	- 100.0	.01	- 85.7	18.1	19.9	.3	- 25.0	.13	- 51.9
Assoc Hosts M	11.88	.00	.0	12.00	11.63	17.13	10.88	641	1.45	2.36	- 38.6	16.0	.12	1.0		6 mos.	03-85	22.9	- 5.8	.7	- 36.4	.16	- 36.0	45.4	- 3.6	1.4	- 26.3	.32	- 25.6
Benihana Natl M	19.25	.75	4.1	19.25	18.25	21.75	10.25	814	2.80	3.61	- 22.4	20.9	.00	.0	—	9 mos.	12-84	15.4	220.8	.7	133.3	.23	91.7	39.7	245.2	1.8	157.1	.62	138.5
Bob Evans Farms M	20.00	- 1.00	- 4.8	20.75	20.00	21.00	14.75	627	.39	1.06	- 63.2	18.5	.30	1.5	—	9 mos.	01-85	58.9	14.6	4.7	20.5	.29	20.8	171.0	13.8	13.7	12.3	.84	13.5
Calibre Cp M	1.38	.38	37.5	1.38	1.00	5.25	.63	269	.89	.32	178.1	NE	.00	.0	—	6 mos.	01-85	3.6	2.9	(1.1)	NE	(.38)	NE	7.1	6.0	(1.8)	NE	(.60)	NE
Calny Food M	12.25	- .50	- 3.9	12.75	12.25	13.25	7.25	1,707	3.78	2.35	60.9	18.0	.16	1.3	—	fiscal	02-85	15.7	18.0	.8	60.0	.18	63.6	54.3	24.5	3.1	47.6	.68	30.8
Capt Crab M	2.13	.00	.0	2.25	2.00	4.88	1.38	936	.61	2.18	- 72.0	NE	.00	.0	—	3 mos.	11-84	1.6	166.7	(.6)	NC	(.04)	NC	1.6	166.7	(.6)	NC	(.04)	NC
Carrols Cp N	8.88	- 1.00	- 10.1	10.50	8.88	11.50	7.88	1,401	1.80	.69	160.9	12.0	.07	.8	—	9 mos.	02-85	34.6	19.3	.9	80.0	.12	50.0	109.2	20.7	4.8	41.2	.62	10.7
Chi-Chi's M	10.63	.50	4.9	10.75	9.75	18.25	9.38	12,009	4.45	2.89	54.0	16.9	.00	.0	—	9 mos.	01-85	51.7	16.2	2.6	- 40.9	.10	- 28.6	149.2	27.3	12.1	- 2.4	.45	- 6.3
Chili's Inc M	27.13	- .25	- .9	27.50	27.13	28.88	12.75	257	.55	2.71	- 79.7	35.2	.00	.0	—	9 mos.	03-85	17.3	66.3	.8	100.0	.17	112.5	48.3	57.3	2.7	125.0	.58	87.1
Churchs Fr Ch N	19.25	.88	4.8	19.38	18.38	19.38	11.38	3,958	1.05	1.29	- 18.6	16.6	.44	2.3	—	3 mos.	03-85	116.3	11.4	7.9	17.9	.21	16.7	116.3	11.4	7.9	17.9	.21	16.7
Collins Foods N	21.25	- .25	- 1.2	21.88	21.13	23.00	11.09	730	.56	.87	- 35.6	16.1	.16	.8	—	9 mos.	01-85	114.7	17.2	4.0	14.3	.30	15.4	344.6	19.2	13.9	17.8	1.05	15.4
Concept Dev O	12.50	- .13	- 1.0	12.75	12.50	16.50	5.75	2,007	3.88	1.88	106.4	16.2	.00a	.0	—	6 mos.	12-84	10.3	8.4	1.0	.0	.21	23.5	20.9	12.4	2.0	5.3	.42	23.5
Consol Profls M	4.63	.00	.0	4.63	4.63	5.88	4.63	118	.36	.25	44.0	14.0	.08	1.7		6 mos.	03-85	18.6	- 4.6	.0	NC	(.02)	NC	33.8	- 3.4	.3	- 25.0	.08	- 20.0
Consul Restaurant M	4.38	- .13	- 2.8	4.63	4.38	13.50	4.13	1,157	2.54	1.63	55.8	NE	.00	.0	—	9 mos.	02-85	21.0	32.1	(3.3)	- 100.0	(.72)	- 100.0	63.0	32.6	(3.7)	- 100.0	(.82)	- 100.0
Cracker Barrel M	12.75	.00	.0	13.00	12.50	23.50	11.75	368	1.03	1.39	- 25.9	15.4	.14	1.1	—	6 mos.	01-85	14.2	19.3	(.2)	- 100.0	(.07)	- 100.0	30.8	18.9	.6	- 33.3	.19	- 44.1
Cucos Inc O	4.75	- .25	- 5.0	5.25	4.75	5.75	2.75	31	.18	.46	- 60.9	36.5	.00	.0	—	6 mos.	12-84	1.5	87.5	.1	NC	.04	.0	3.2	113.3	.1	.0	.07	.0
Diversifoods M	10.75	.13	1.2	11.00	10.38	15.63	8.00	42,742	12.68	8.01	58.3	26.2	.34	3.2	—	3 mos.	03-85	128.2	2.0	1.3	- 76.8	.04	- 76.5	128.2	2.0	1.3	- 76.8	.04	- 76.5
DLites Of Amer M	12.00	- .75	- 5.9	12.75	11.75	15.50	10.88	950	1.88	2.67	- 29.6	NM	.00	.0	—	9 mos.	12-84	2.8	86.7	.2	100.0	.04	33.3	7.5	70.5	.3	50.0	.09	28.6
Dunkin Donuts M	22.63	2.38	11.7	22.75	20.00	22.63	13.00	2,056	2.89	2.28	26.8	17.4	.24	1.1	—	3 mos.	01-85	140.7	589.7	2.6	13.0	.36	16.1	140.7	589.7	2.6	13.0	.36	16.1
El Chico M	10.13	.00	.0	10.25	10.00	10.88	7.25	487	1.05	1.57	- 33.1	13.0	.00	.0	—	9 mos.	02-85	20.6	6.7	.9	.0	.19	- 5.0	61.8	7.1	2.7	.0	.58	- 3.3
El Torito Rest N	16.00	.88	5.8	16.38	15.25	16.38	9.63	657	.59	.54	9.3	15.7	.00	.0	—	3 mos.	03-85	65.4	11.8	2.2	37.5	.19	35.7	65.4	11.8	2.2	37.5	.19	35.7
Fast Food Oper O	.63	.00	.0	0.75	0.63	1.63	.63	147	.25	.39	- 35.9	20.8	.00	.0	—	fiscal	12-84	2.0	25.0	.0	- 100.0	.00	- 100.0	8.0	31.1	.2	- 33.3	.03	- 50.0
Flakey Jakes M	7.00	.13	1.8	7.13	6.88	9.13	5.13	899	1.30	2.34	- 44.4	NE	.00	.0		3 mos.	03-85	5.3	253.3	(.5)	NE	(.07)	NE	5.3	253.3	(.5)	NE	(.07)	NE
Folls Rest O	2.50	.00	.0	3.50	2.50	7.38	2.50	42	.28	.22	27.3	NE	.00	.0	—	fiscal	12-84	1.2	100.0	(.1)	NC	(.06)	NC	5.0	100.0	(.4)	NC	(.28)	- 100.0
Fresher Cooker O	2.00	.00	.0	2.25	2.00	6.75	1.50	140	.63	.76	- 17.1	NE	.00	.0	—	fiscal	12-84	.9	50.0	(3.3)	NE	(.52)	NE	3.6	50.0	(2.2)	NE	(1.08)	NE
Frisch's A	24.88	2.75	12.4	24.88	22.25	24.88	12.69	91	.21	.22	- 4.5	21.1	.22	.9	—	9 mos.	02-85	27.2	3.0	.4	33.3	.10	25.0	96.8	5.7	3.3	10.0	.76	10.1
Fuddruckers Inc M	7.75	- .88	- 10.1	8.00	7.63	15.13	6.38	1,685	2.59	4.87	- 46.8	NM	.00	.0	—	3 mos.	03-85	10.1	146.3	.1	NE	.02	NE	10.1	146.3	.1	NE	.02	NE
Garcias Scot M	2.69	- .19	- 6.5	2.88	2.69	6.38	1.63	698	1.17	1.73	- 32.4	NE	.00	.0	—	9 mos.	09-84	12.3	39.8	(.5)	NE	(.08)	NE	42.0	51.6	(.5)	NE	(.08)	NE
Good Taco M	.75	.00	.0	0.81	0.75	3.38	.25	287	.97	2.52	- 61.5	NE	.00	.0	—	9 mos.	11-84	.2	100.0	(.5)	NE	(.20)	NE	1.0	150.0	(1.1)	NE	(.44)	NE
Hambrg Hamlet O	15.25	.75	5.2	16.25	14.75	15.25	9.75	19	.26	.18	44.4	8.2	.00	.0	—	9 mos.	12-84	9.4	6.8	.3	.0	.39	- 11.4	28.7	9.5	1.1	83.3	1.56	81.4
Hungry Tiger M	5.00	- .13	- 2.4	5.13	5.00	7.00	3.63	208	.72	1.88	- 61.7	26.3	.00	.0	—	3 mos.	11-84	14.4	- 4.6	(.1)	NE	(.04)	NE	14.4	- 4.6	(.1)	NE	(.04)	NE
Intl Dairy Queen O	50.50	1.00	2.0	53.00	50.00	50.50	38.00	14	.07	.22	- 68.2	13.9	.00	.0	—	3 mos.	02-85	27.2	- 2.2	.8	14.3	.38	18.8	27.2	- 2.2	.8	14.3	.38	18.8
Intl King Tab M	20.00	.75	3.9	20.00	19.25	24.75	13.41	315	1.11	3.25	- 65.8	14.9	.00a	.0	—	6 mos.	12-84	18.2	4.0	.7	- 12.5	.27	3.8	37.4	5.4	1.8	12.5	.63	12.5
JB's Rest M	14.13	- .63	- 4.2	14.50	14.13	15.50	7.34	775	2.21	3.14	- 29.6	17.7	.16	1.1	—	6 mos.	03-85	18.0	35.3	.3	.0	.07	- 22.2	36.7	38.5	.9	.0	.24	- 4.0
Jerrico Inc M	20.13	- .13	- .6	20.38	20.00	20.25	13.50	7,004	4.44	4.32	2.8	14.6	.12	.6	—	6 mos.	12-84	123.4	9.4	4.1	32.3	.26	30.0	255.3	8.5	10.4	15.6	.66	15.8
Kapok Cp A	2.63	- .13	- 4.5	2.75	2.63	3.88	1.13	194	.86	1.03	- 16.5	4.1	.00	.0	—	3 mos.	12-84	5.2	15.6	3.9	NE	1.67	NE	5.2	15.6	3.9	NE	1.67	NE
Karcher Carl M	16.75	.13	.8	16.75	16.38	29.63	13.50	508	.72	1.44	- 50.0	10.0	.00	.0	—	6 mos.	07-84	80.7	17.1	3.3	- 2.9	.52	8.3	178.8	19.5	6.9	3.0	1.00	5.3
Kelly-Johnston M	.50	- .13	- 20.0	0.63	0.50	5.25	.25	2,171	2.55	2.89	- 11.8	NE	.00	.0	—	6 mos.	06-84	32.0	60.0	(9.8)	- 100.0	.44	193.3	60.3	93.9	(13.5)	- 100.0	.00	- 100.0
Lifestyle Rest A	2.13	.00	.0	2.25	2.00	3.75	1.75	449	.79	.53	25.4	NE	.00	.0	—	3 mos.	01-85	17.1	- 10.9	(2.5)	NE	(.44)	NE	17.1	- 10.9	(2.5)	NE	(.44)	NE
Luby's Cafe N	29.75	1.75	6.3	29.75	27.00	32.00	23.63	2,810	2.31	.58	239.7	19.6	.54	1.8	—	6 mos.	02-85	45.2	15.0	4.0	11.1	.33	10.0	92.0	19.3	8.3	15.3	.89	15.0
Marcus Corp M	16.50	.25	1.5	16.50	16.00	17.13	11.88	1,836	3.61	.60	501.7	10.7	.28	1.7	—	9 mos.	02-85	27.2	5.8	.8	100.0	.16	77.8	90.9	4.2	5.6	9.8	1.10	10.0
Marriott Corp N	89.25	4.38	5.2	89.50	85.00	89.50	60.00	938	.36	.61	- 41.0	16.6	.54	.6		3 mos.	03-85	874.2	17.5	27.7	20.4	1.04	25.3	874.2	17.5	27.7	20.4	1.04	25.3
Maverick Rest O	3.38	.25	8.0	3.50	3.13	6.25	2.25	229	.46	.39	17.9	42.2	.00	.0		fiscal	01-85	2.6	62.5	(.2)	- 100.0	(.05)	- 100.0	10.9	73.0	.4	- 33.3	.08	- 38.5
Max Erma's O	3.25	.00	.0	3.50	3.25	5.50	2.50	12	.07	.51	- 86.3	NE	.00	.0		3 mos.	01-85	4.8	9.1	.1	NE	.03	NE	4.8	9.1	.1	NE	.03	NE
McDonald's Cp N	64.00	1.38	2.2	64.38	62.63	64.38	40.84	9,413	1.10	.98	12.2	14.6	.82	1.3	—	fiscal	12-84	1019.7	31.5	91.2	14.1	1.02	12.1	3414.8	13.8	389.1	13.6	4.39	14.6
McFaddin Ventures M	10.63	.25	2.4	10.75	10.25	12.25	9.63	1,610	3.29	.68	383.8	15.6	.00	.0	—	3 mos.	02-85	13.2	25.7	1.2	50.0	.25	47.1	13.2	25.7	1.2	50.0	.25	47.1
Morrison Inc M	19.75	- .25	- 1.3	20.25	19.38	20.25	13.25	2,182	1.64	1.62	1.2	13.2	.48	2.4	—	9 mos.	02-85	120.2	6.7	4.5	.0	.32	.0	358.3	6.5	14.4	.7	1.05	2.9
Mr Steak O	2.25	- .25	- 10.0	2.50	2.25	3.13	1.13	764	1.80	1.09	46.8	NE	.00	.0	—	3 mos.	12-84	13.9	- 9.2	.1	NC	.02	100.0	13.9	- 9.2	.1	NC	.02	100.0
Nankin Express O	1.00	.00	.0	1.13	0.88	2.50	.88	294	1.31	.87	50.6	NE	.00	.0	—	fiscal	01-85	.3	200.0	(.3)	NE	(.15)	NE	1.0	66.7	(.9)	NE	(.40)	NE
Nathans O	3.38	- .38	- 10.0	3.63	3.38	4.50	1.78	87	.39	.98	- 60.2	13.5	.00a	.0	—	9 mos.	12-84	5.0	11.1	.1	.0	.03	- 57.1	17.2	8.2	.9	28.6	.39	18.2
Natl Pizza M	8.75	.00	.0	8.88	8.25	9.75	7.50	2,304	4.16	.55	656.4	9.7	.00	.0	—	9 mos.	12-84	9.9	73.7	.8	300.0	.15	1400.0	30.4	25.6	2.8	16.7	.56	24.4
Naugles Inc M	5.50	- .25	- 4.3	5.50	5.25	10.13	4.63	480	1.03	3.33	- 69.1	NE	.00	.0	—	6 mos.	12-84	27.6	- 3.5	(.1)	- 100.0	(.04)	- 100.0	65.9	4.4	.3	- 84.2	.06	- 85.4
Noble Roman O	16.50	- .25	- 1.5	17.25	16.50	17.00	11.75	34	.56	.81	- 30.9	26.6	.00	.0	—	fiscal	12-84	4.4	51.7	.0	- 100.0	.06	- 60.0	17.8	53.4	.1	- 66.7	.24	- 61.3
1 Potato 2 O	2.00	.13	6.7	2.13	1.88	12.25	1.25	70	.32	.79	- 59.5	40.0	.00	.0	—	9 mos.	11-84	3.9	NC	(.5)	NC	(.25)	NC	11.0	NC	(1.5)	NC	(.68)	NC
Old Fashion Fd M	5.00	.00	.0	5.00	4.50	6.25	4.00	36	.26	.36	- 27.8	10.6	.00	.0	—	9 mos.	02-85	3.5	20.7	.2	.0	.10	- 28.6	10.3	30.4	.5	- 16.7	.34	- 22.7
Pancho Mex Buffet M	8.00	.75	10.3	8.00	7.38	8.25	6.00	1,406	3.79	7.01	- 45.9	14.5	.13	1.6	—	6 mos.	03-85	8.5	11.8	.4	.0	.11	- 8.3	18.4	13.1	.6	.0	.20	.0
Peoples Rest M	.31	.00	.0	0.31	0.25	2.50	.25	2,675	3.10	2.20	40.9	NE	.00	.0	—	6 mos.	12-84	5.5	- 69.6	(17.1)	NE	(1.97)	NE	13.8	- 54.0	(20.4)	- 100.0	(2.38)	- 100.0
Piccadilly Caf M	22.38	.13	.6	22.50	22.00	24.25	16.50	210	.35	1.51	- 76.8	14.2	.80	2.7	—	9 mos.	03-85	44.0	2.6	1.3	- 40.9	.21	- 41.7	138.8	8.1	7.0	18.6	1.16	18.4
Pizza Inn A	8.25	- .25	- 2.9	8.38	8.13	12.75	6.88	180	.59	.89	- 33.7	15.9	.08	1.0	—	fiscal	12-84	46.3	23.5	(.9)	- 100.0	(.29)	- 100.0	181.9	22.2	1.6	- 55.6	.52	- 54.8

FINANCIAL NEWS

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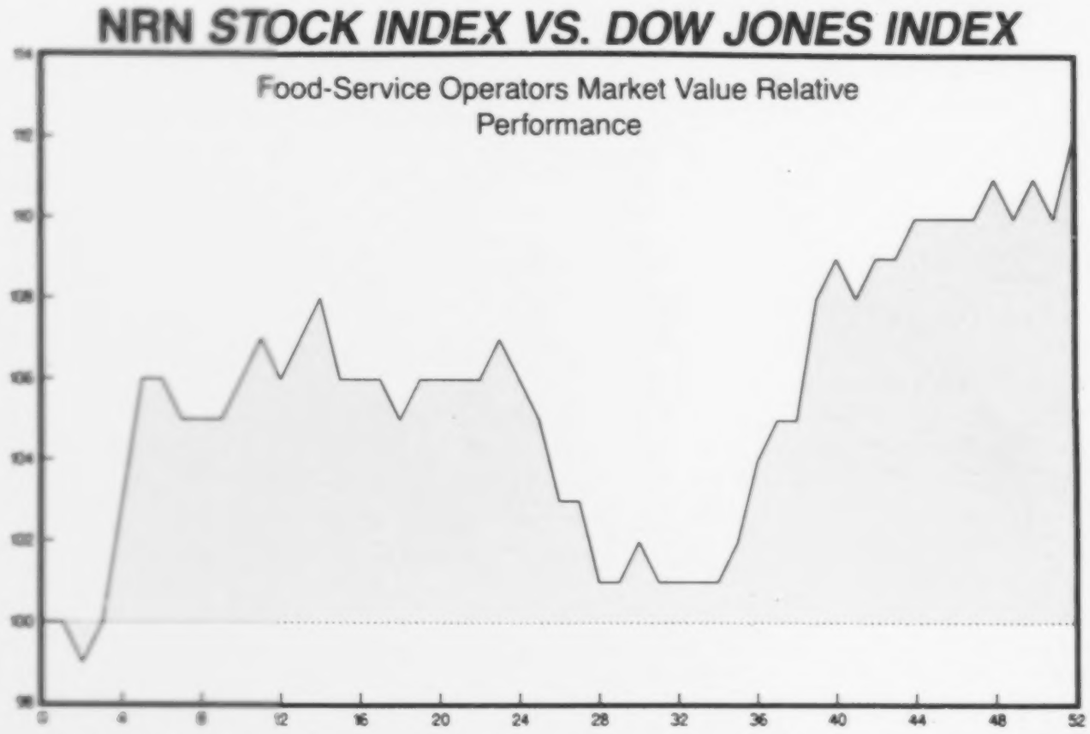
Oct. 29, 1983 = 100

NRN *STOCK INDEX VS. DOW JONES INDEX*



Stock Market / Financial Update

Company and Market	5-17-85 Close	Price: Weekly Change Amt.	Price: Weekly Change Pct.	Price: Weekly Range High	Price: Weekly Range Low	Price: 52-Week Range High	Price: 52-Week Range Low	Volume: Weekly Shares Traded Total	Volume: Weekly Shares Traded % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Trend Change	P/E Ratio	Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue Amt.	Latest Quarter: Revenue Chg.	Latest Quarter: Net Income Amt.	Latest Quarter: Net Income Chg.	Latest Quarter: E.P.S. Amt.	Latest Quarter: E.P.S. Chg.	Year-to-Date: Revenue Amt.	Year-to-Date: Revenue Chg.	Year-to-Date: Net Income Amt.	Year-to-Date: Net Income Chg.	Year-to-Date: E.P.S. Amt.	Year-to-Date: E.P.S. Chg.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Po-Folks M	10.50	.00	.0	10.75	10.50	16.63	8.75	145	.33	.89	- 52.2	15.0	.00	.0	—	6 mos.	03-85	30.2	30.2	.2	.0	.03	- 40.0	60.5	30.1	.8	- 20.0	.18	- 21.7
Ponderosa Sys N	11.88	.38	3.3	12.25	11.50	21.63	11.25	3,146	3.27	2.33	40.3	12.9	.40	3.4		fiscal	02-85	132.6	- 5.4	(3.1)	- 100.0	(.36)	- 100.0	499.4	19.5	8.4	- 30.6	.92	- 39.1
Primo Inc O	2.38	.13	5.6	2.50	2.25	4.63	2.25	243	.72	.64	12.5	NE	.00	.0	—	fiscal	09-84	.9	.0	(.2)	- 100.0	(.07)	- 100.0	3.8	46.2	(.2)	- 100.0	(.08)	- 100.0
RAX Restaurants M	7.75	- .75	- 8.8	8.25	7.75	16.38	7.75	949	1.41	.71	98.6	18.9	.00	.0	—	6 mos.	01-85	24.9	18.0	(.6)	- 100.0	(.08)	- 100.0	54.2	22.6	.3	- 85.0	.05	- 84.4
Rest Assoc A	7.75	.00	.0	8.13	7.75	8.88	5.38	115	.41	.58	- 29.3	14.1	.00	.0	—	fiscal	12-84	57.3	61.0	.5	- 44.4	.20	- 47.4	155.1	9.9	1.5	- 31.8	.55	- 37.5
Restaurant Sys M	13.50	- .50	- 3.6	13.88	13.50	16.50	9.00	226	.98	1.11	- 11.7	14.8	.00	.0		3 mos.	03-85	11.0	5.8	.5	.0	.23	9.5	11.0	5.8	.5	.0	.23	9.5
Ritzys G D M	2.50	- .25	- 9.1	2.75	2.50	7.00	1.75	377	.73	.79	- 7.6	NE	.00	.0		3 mos.	03-85	3.0	7.1	(.7)	NE	(.13)	NE	3.0	7.1	(.7)	NE	(.13)	NE
Rusty Pelican M	16.88	.75	4.7	16.88	15.88	18.25	11.00	483	1.71	.91	87.9	22.8	.00	.0	—	9 mos.	04-85	13.0	39.8	.6	20.0	.24	- 4.0	34.5	40.2	1.1	.0	.42	- 20.8
Ryans Fam Steak M	18.75	.75	4.2	19.25	17.75	18.75	11.25	1,365	1.97	1.59	23.9	34.1	.00	.0	—	3 mos.	03-85	10.5	56.7	1.1	37.5	.16	33.3	10.5	56.7	1.1	37.5	.16	33.3
Saga Corp N	27.50	1.00	3.8	27.75	26.25	35.50	24.50	3,714	2.84	1.27	123.6	11.0	.52	1.9	—	9 mos.	03-85	327.3	15.2	7.6	- 7.3	.57	- 8.1	930.0	12.7	27.0	9.8	2.02	5.2
Sandwich Chef O	7.00	.00	.0	7.25	7.00	9.00	6.75	22	.17	.63	- 73.0	12.3	.00	.0	—	9 mos.	03-85	7.2	9.1	.2	.0	.13	- 23.5	21.2	12.2	.5	.0	.40	5.3
Sea Galley M	9.25	.25	2.8	9.25	8.88	11.00	6.50	1,053	2.88	5.36	- 46.3	4.3	.00	.0	—	3 mos.	03-85	14.6	- 8.8	2.0	42.9	.57	58.3	14.6	- 8.8	2.0	42.9	.57	58.3
Shoney's Inc M	31.25	1.00	3.3	31.63	30.13	31.63	16.22	4,277	1.51	1.27	18.9	27.4	.15	.5	—	3 mos.	01-85	150.0	15.6	8.3	27.7	.29	20.8	150.0	15.8	8.3	27.7	.29	20.8
Shoney's South M	13.88	.00	.0	14.00	13.75	16.59	11.41	886	1.58	.79	100.0	11.1	.00	.0	—	fiscal	12-84	40.9	23.9	1.5	50.0	.25	38.9	167.1	18.0	7.3	49.0	1.25	22.5
SIS Cp M	4.13	- .38	- 8.3	4.50	4.00	7.00	3.25	40	.26	.44	- 40.9	NE	.00	.0		3 mos.	03-85	2.5	78.6	(.1)	NE	(.09)	NE	2.5	78.6	(.1)	NE	(.09)	NE
Sizzler Rest Intl M	23.50	- .25	- 1.1	23.50	22.50	23.75	11.50	1,002	1.45	.96	51.0	16.9	.00	.0	—	9 mos.	01-85	37.8	12.8	2.0	33.3	.29	26.1	116.9	11.5	7.0	27.3	1.03	27.2
Skippers M	10.50	.50	5.0	10.50	10.00	12.50	8.00	201	.74	1.78	- 58.4	11.7	.06	.6	—	3 mos.	03-85	15.4	14.9	.5	.0	.17	- 15.0	15.4	14.9	.5	.0	.17	- 15.0
So Hospitality M	5.38	.13	2.4	5.38	5.00	5.88	3.75	1,003	2.01	2.44	- 17.6	15.4	.00	.0	—	9 mos.	02-85	8.3	- 6.7	.2	.0	.04	.0	29.3	14.5	1.0	25.0	.20	11.1
Stuff Yer Face O	.81	.13	19.2	0.94	0.78	1.44	.59	455	.30	.82	- 63.4	81.3	.00	.0	—	fiscal	12-84	.5	.0	(.4)	NC	(.03)	NC	1.5	7.1	(.6)	- 100.0	(.04)	- 100.0
Swensens Inc O	2.00	- .13	- 5.9	2.25	2.00	3.63	1.88	93	.29	.61	- 52.5	NE	.00	.0	—	3 mos.	03-85	2.7	12.5	(.3)	NC	(.05)	NC	2.7	12.5	(.3)	NC	(.05)	NC
Taco Villa O	6.25	.00	.0	6.75	6.25	7.75	4.75	18	.05	.27	- 81.5	20.8	.00	.0	—	fiscal	12-84	7.1	10.9	.3	.0	.07	- 12.5	28.6	12.2	1.2	9.1	.30	- 3.2
Taco Viva M	6.50	.13	2.0	6.50	6.38	7.50	4.66	513	1.50	1.02	47.1	19.1	.00	.0		9 mos.	02-85	5.5	- 6.8	.3	- 25.0	.10	- 9.1	17.7	8.6	.9	12.5	.27	12.5
TGI Friday's N	10.75	- .25	- 2.3	11.25	10.63	13.13	7.88	202	.17	.53	- 67.9	16.0	.00	.0	—	3 mos.	03-85	76.3	16.8	3.4	9.7	.19	11.8	76.3	16.8	3.4	9.7	.19	11.8
TGIF Texas O	2.25	.00	.0	2.50	2.25	3.75	2.25	7	.05	.07	- 28.6	NE	.00	.0	—	fiscal	12-84	3.2	33.3	(.2)	NC	(.12)	- 100.0	11.5	27.8	(.5)	NC	(.32)	- 100.0
Transworld N	35.38	.63	1.8	35.38	34.00	37.63	24.50	4,072	1.14	1.78	- 36.0	11.5	.48	1.4		3 mos.	03-85	479.8	3.5	16.2	- 16.1	.40	- 14.9	479.8	3.5	16.2	- 16.1	.40	- 14.9
USACafes M	4.63	- .25	- 5.1	4.75	4.63	5.75	2.75	2,337	3.72	2.46	51.2	13.2	.28	6.1		6 mos.	03-85	4.8	.0	.8	.0	.09	- 35.7	9.4	17.5	1.2	9.1	.16	- 15.8
Vicorp Restaurants M	28.00	.63	2.3	28.38	27.38	28.00	13.25	19,282	28.97	6.01	382.0	21.1	.12	.4	—	3 mos.	01-85	106.7	216.6	1.4	27.3	.17	6.3	106.7	216.6	1.4	27.3	.17	6.3
Victoria Stations M	3.13	.00	.0	3.25	2.88	7.38	2.13	950	2.80	2.68	4.5	NE	.00	.0	—	9 mos.	12-84	27.6	- 8.0	(1.2)	NE	(.35)	NE	73.5	- 5.3	(3.7)	NE	(1.05)	NE
Wendys Intl N	16.75	.25	1.5	16.88	16.38	17.75	10.78	9,247	1.26	1.52	- 17.1	17.4	.21	1.3	—	3 mos.	03-85	236.5	15.1	14.5	11.5	.20	11.1	236.5	15.1	14.5	11.5	.20	11.1
Wstn Steer M	9.00	.00	.0	9.00	9.00	12.00	9.00	13	.11	.34	- 67.6	15.8	.20	2.2	—	9 mos.	11-84	11.2	24.4	.1	- 80.0	.05	- 87.5	31.0	25.5	.5	- 44.4	.38	- 54.2
Winners Cp N	7.00	- .25	- 3.4	7.38	6.88	13.38	5.13	324	.72	1.68	- 57.1	50.0	.00	.0	—	3 mos.	03-85	24.0	- 1.2	(.6)	- 100.0	(.16)	- 100.0	24.0	- 1.2	(.6)	- 100.0	(.16)	- 100.0
Hotels, Motels, and Casinos																													
Brock Hotel Cp N	2.75	.50	22.2	2.75	2.13	5.63	1.88	1,480	1.13	.86	31.4	NE	.10	3.6	—	3 mos.	03-85	66.8	- 8.6	13.9	2680.0	.98	2350.0	66.8	- 8.6	13.9	2680.0	.98	2350.0
Hilton Hotels N	67.63	3.13	4.8	69.00	64.38	73.50	45.50	7,340	2.96	2.88	2.8	14.8	1.80	2.7	—	3 mos.	03-85	168.2	2.6	23.5	23.0	.94	32.4	168.2	2.6	23.5	23.0	.94	32.4
Holiday Inns N	54.88	1.88	3.5	55.38	52.75	55.38	35.25	4,583	1.60	2.29	- 30.1	13.8	1.00	1.8	—	3 mos.	03-85	427.2	6.4	33.7	29.6	1.08	56.5	427.2	6.4	33.7	29.6	1.08	56.5
Prime Mtr Inn N	29.75	1.13	3.9	29.88	28.38	29.88	13.50	1,202	.82	.92	- 32.6	26.3	.09	.3	—	9 mos.	03-85	61.9	245.8	6.0	46.3	.31	47.6	177.6	252.4	17.3	36.2	.89	34.8
Ramada Inns N	6.88	- .38	- 5.2	7.50	6.75	8.25	5.13	5,445	1.46	1.90	- 23.2	52.9	.00	.0	—	fiscal	12-84	151.7	13.0	(2.1)	- 100.0	(.05)	- 100.0	598.1	4.6	4.7	11.9	.13	.0
Servico Inc M	21.75	1.75	8.8	22.25	20.00	22.28	13.63	782	2.25	.53	324.5	12.1	.00a	.0	—	fiscal	12-84	42.8	8.4	.1	- 90.9	.00	- 100.0	181.9	20.5	6.3	70.3	1.80	66.7
Sonesta Intl M	24.25	- .25	- 1.0	25.50	23.50	27.00	18.00	33	.22	.12	83.3	7.1	.40	1.6	—	fiscal	12-84	17.7	- 1.1	5.9	NE	3.83	NE	74.9	2.0	5.3	211.8	3.42	235.3
Other Companies with Food-Service Operations																													
Allegheny Bev M	19.88	.75	3.9	20.00	18.75	22.63	13.50	1,812	3.02	2.70	11.9	12.0	.40	2.0	—	9 mos.	09-84	167.3	19.4	2.4	- 25.0	.39	- 25.0	486.1	25.2	7.0	- 5.4	1.12	- 6.7
Ch Full O Nut N	8.38	- .13	- 1.5	8.50	7.88	12.13	7.25	337	.71	1.38	- 48.6	NM	.48	5.7	—	6 mos.	01-85	30.7	7.0	.2	100.0	.04	33.3	57.2	- 1.7	.3	- 57.1	.07	- 53.3
Disney, Walt N	81.75	1.13	1.4	82.13	78.25	82.13	45.25	6,797	2.06	1.38	49.3	56.8	1.20	1.5	—	6 mos.	03-85	451.5	8.6	35.0	11.8	1.04	26.8	878.0	20.9	67.2	66.7	1.99	71.6
Esteban Foods O	1.88	.00	.0	2.13	1.88	2.88	1.13	44	.19	.80	- 76.3	20.8	.00	.0	—	9 mos.	09-84	3.5	34.6	.0	NC	.02	.0	9.8	25.6	(.1)	- 100.0	(.02)	- 100.0
Gen Mills N	57.00	2.00	3.6	57.75	54.63	60.63	47.75	11,972	2.70	1.72	57.0	33.7	2.24	3.9	—	9 mos.	02-85	354.8	- 73.6	(74.1)	- 100.0	(1.64)	- 100.0	3300.6	- 22.2	35.6	- 81.5	.79	- 80.6
Grace W R N	41.38	.38	.9	41.63	40.00	44.50	36.50	4,530	.95	.99	- 4.0	10.9	2.80	6.8	—	3 mos.	03-85	1580.0	5.5	35.5	- 22.7	.72	- 23.4	1580.0	5.5	35.5	- 22.7	.72	- 23.4
Horn & Hardart A	10.50	- .88	- 7.7	11.63	10.38	16.44	8.63	961	.78	1.39	- 43.9	14.8	.00a	.0	—	fiscal	12-84	97.9	- 2.5	2.9	- 34.1	.22	- 33.3	363.8	7.1	9.5	- 29.6	.71	- 34.9
Ogden Corp N	31.00	.00	.0	31.88	30.50	31.88	24.13	856	.45	.75	- 40.0	15.0	1.80	5.8		3 mos.	03-85	574.3	8.6	12.0	2.6	.63	3.3	574.3	8.6	12.0	2.6	.63	3.3
PepsiCo Inc N	53.88	- .38	- .7	54.75	53.63	55.25	39.63	9,445	.98	1.90	- 48.4	14.1	1.78	3.3	—	3 mos.	03-85	1683.6	4.9	62.8	33.1	.66	32.0	1683.6	4.9	62.8	33.1	.66	32.0
Pillsbury Co N	49.25	2.38	5.1	49.50	46.88	49.50	34.50	2,772	.64	.75	- 14.7	11.2	1.56	3.2	—	9 mos.	02-85	1171.2	13.1	39.5	9.1	.91	9.6	3451.2	11.7	144.5	17.4	3.33	17.7
Vie de France M	9.75	- 1.88	- 16.1	11.00	9.50	15.25	9.75	733	.68	.94	- 27.7	16.5	.23	2.4		9 mos.	03-85	18.8	16.8	1.5	- 11.8	.15	- 11.8	48.5	20.3	4.5	9.8	.42	2.4

All data is based on sources believed to be reliable, but its accuracy is not guaranteed. Every effort will be made to correct errors, when discovered, in future issues.

Reporting Period

3 mos. - First quarter of fiscal year
6 mos. - First six months of fiscal year
9 mos. - First nine months of fiscal year
fiscal - Fiscal year
NEW - New report since last issue

General Field Footnotes

NA - Not available or not applicable.
NC - Data required for calculation currently incomplete in our files.
NE - Negative earnings invalidate calculations.
NM - No meaningful figure.
a - Under dividend amount, an 'a' indicates a stock dividend.
b - Indicates cash plus stock dividend when applied to dividend amount column.

Market

N - New York Stock Exchange
A - American Stock Exchange
O - NASDAQ Over-the-Counter
M - NASDAQ National Market

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

SPOTLIGHT ON FINANCE

Tide turns to upstarts as fast-food growth crests

By Rick Telberg

A new study now making the rounds on Wall Street contains some sobering views for the would-be Ray Krocs, Bob Barneys and James McLamores of the world.

With fast-food growth apparently cresting after a scorching 20-year run, there is little hope of building new nationwide chains such as McDonald's, Wendy's and Burger King.

The demographic tide has now shifted in favor of small chains, of small restaurants, capable of picking off the pockets of consumers willing to spend more to get more than minimal fast-food fare.

"The industry is undergoing a process of 'refragmentation,' or a reversal of the long-term trend toward consolidation," writes John J. Rohs, a restaurant and hotel analyst at Wertheim & Co., a New York brokerage house. Rohs, 39, has monitored the industry for seven years.

Although the signs of maturation in the fast-food business are abundant, Rohs says, individual companies may still be able to prosper by beating their competition. "The name of the game now is market share."

Burger King's move to beef up the Whopper, Rohs notes, "is just one of the many, many signs of maturation in the segment."

Other tell-tale signs:

- Growth at the biggest fast-food chains seems to have slowed to the level of overall industry growth.

In the past two decades, he notes, fast-food outlets grew to acquire more than 40% of the restaurant market and the top six chains cornered more than half of the fast-food business. But in the last five years, fast-food growth has slowed from about 16% per year to 11%, while full-service restaurant growth held steady at more than 10% a year.

- Fast-food chains are running out of places to put new outlets and are now seeking sites along toll roads, military bases and overseas.
- Comparative advertising programs are aimed at stealing business from others, instead of winning more traffic from an ever-expanding market.
- Efforts to diversify menus and formats and go into breakfast tend to show that fast-food chains are operating at capacity with their old formulas.

But for every problem the giant fast-food chains may encounter, there are opportunities for the deft entrepreneur. Rohs points out:

- The restaurant industry as a whole is still growing faster than the overall economy.

In the last decade, inflation-adjusted restaurant sales have grown 1.1 percentage points faster than the nation's real Gross National Product. In the past five years, food-service beat real GNP by 1.3 points.

- More women in the work force increase both the need to eat out and the ability, a trend which should continue.

Today only three or four meals a week are purchased at restaurants, at an average price of $4.50 per meal. Both frequency and expenditure per meal have room for added growth.

- Although sales growth at the top 25 chains may have slowed, unbudged at about 33% of the market since 1980, the next 75 chains have increased their market share to more than 14% from less than 11%.
- "Even those segments considered most mature have had dynamic success stories in recent years," Rohs writes. "Witness Hardee's resurgence in hamburgers, Domino's dynamic growth in pizza or Popeyes' surge in the chicken business."

The same forces that are allowing more consumers to spend more at more restaurants than ever before, however, are making the business increasingly volatile.

"As restaurant meals become more frequent and more pricey in real terms," Rohs cautions, "households should be more inclined to trade down or cut back on them under adverse economic conditions."

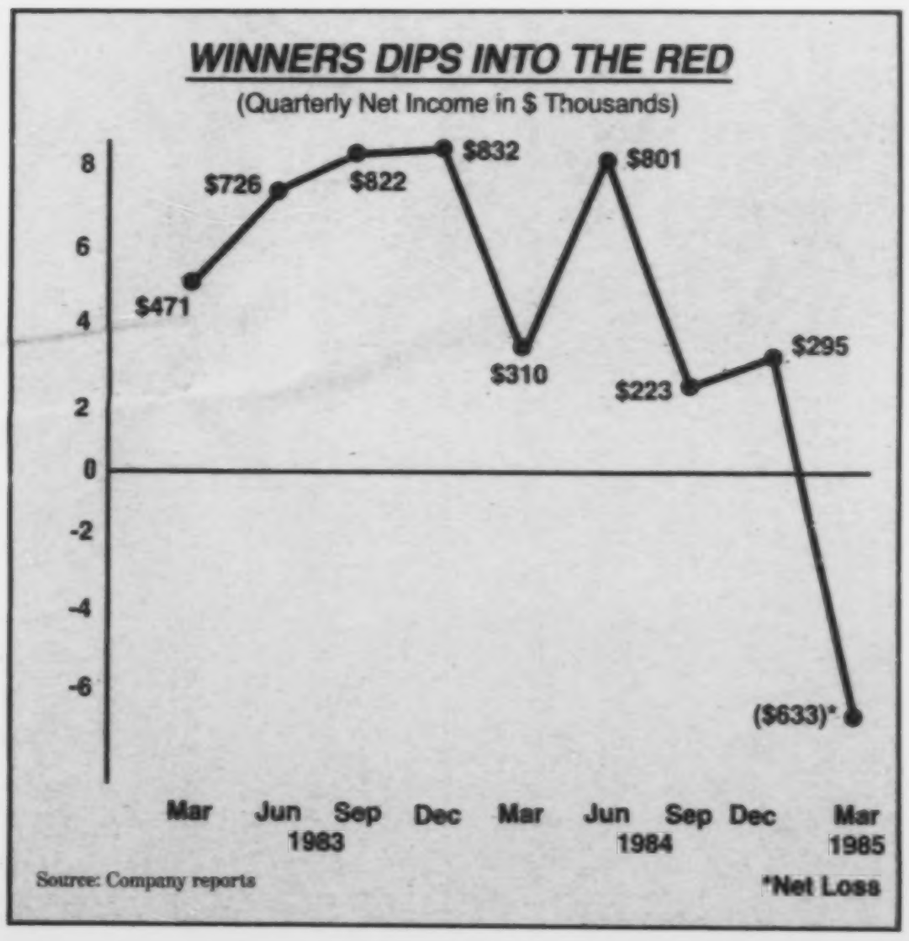
* * *

STOCK-PICKERS' PICKS: So, after all that, what does Rohs deem worth buying in the stock market? Only T.G.I. Friday's (recent price: $11).

The 101-unit chain of bar-restaurants, he notes, has an outstanding growth record with only a blot last year when earnings stumbled. Rohs sees a recovery that prices the stock at 14 times this year's expected earnings, 35% below the initial offering price.

Winners posts $633,000 loss

NASHVILLE — Winners Corp., operator and franchisor of 190 Mrs. Winner's Chicken & Biscuits and franchisee of 57 Wendy's restaurants, reported a loss of $633,000 for the first quarter ended March 31, compared with a net profit of $310,000 in the same period last year.



President M. V. Hussung Jr. attributed the loss to "severe winter weather and heightened competition," which reduced sales in Mrs. Winner's and Wendy's outlets.

Revenue in the quarter was down slightly, to $24 million, from $24.5 million last year.

Comparable average store sales of Mrs. Winner's in the quarter were down 8.9%, to $143,000, while Wendy's sales declined 10.6%, to $152,000.

Hussung said he hoped for improved sales volumes and profit margins in the second half through implementation of an "18-month operating plan," which includes greater investment in television advertising, new products and the introduction of a management information system in all units.

Products in test include chicken nuggets, potato fries, baked chicken filet and green beans.

A management information system is expected to "effect a significant reduction in waste and greater control of our food costs," said Hussung.

Ramada sees $1.3M first-quarter loss

PHOENIX — Despite a $2.8 million gain from the sale of four hotels, Ramada Inns reported a net loss of $1.3 million for the first quarter ended April 4, compared with a profit of $448,000 for the year-earlier period.

Revenues declined 4.6%, to $137.5 million, the company said.

Ramada said it operated nine fewer hotels during the quarter than it did a year ago, lowering hotel operating income by 35.9%, to $2.7 million.

However, Ramada admitted that occupancy rates for its U.S. hotels had declined slightly.

The chain said its gaming group posted operating income of $4.2 million for the quarter, down 53% from the figure for the same period of the previous year. It attributed the decline to heightened competition in Atlantic City and a rise in operating expenses in Las Vegas.

Ramada recently laid off 20% of its 700-person corporate staff in an effort to stem its losses.

Chairman Richard Snell said the chain is about to introduce a new Ramada Inn concept as part of an aggressive program to rebuild its asset base.

Ramada has been mentioned as a possible acquisition candidate several times on Wall Street.

About 565 Ramada Inns, Ramada Hotels and Ramada Renaissances were in operation at the end of the quarter.

NRN FINANCIAL NEWS

Sbarro prices offering

MELVILLE, N.Y. — Sbarro Inc., operator of 100 cafeteria-style Italian restaurants in shopping malls, priced its initial public offering of 1.15 million shares at $10.38 each. In the aftermarket Sbarro shares topped $12 and made the American Exchange's most-actives list.

A&M Food Service net up 14%

TULSA, Okla. — A & M Food Service, which is expected to become the largest Pizza Hut franchisee soon, with 149 units, reported that net profit for the first quarter ended March 19 rose 14%, to $292,334 compared with net profit for the same period last year.

Revenue in the first quarter was up 22%, to $7.8 million, and chief executive W. S. Atherton attributed the gain to the celebrity-oriented "Pizza Hut People" advertising campaign begun in January.

Automatique profit down 74%

KANSAS CITY, Mo. -- Automatique Inc., a food contractor and fast-food franchisee, said net income in the third quarter ended Feb. 28 was $8,600, down 74% from the year-before figure. Sales of $5.97 million were 12% higher than they were a year ago.

Chairman Arthur D. Stevens said the third quarter's traditional seasonal slump was compounded by start-up expenses for the company's G. D. Ritzy's and Mrs. WInner's restaurants.

Good Taco settles with Lynch

POMPANO BEACH, Fla. — Good Taco, a Mexican-style fast-food chain that suspended operations late last year, said former chairman Richard F.Lynch had agreed to tender 506,428 shares of stock as full payment for a $425,000 note and accrued interest owed to the company.

Lynch also agreed to the cancellation of 330,000 shares of stock that had been registered in his name and had been held in escrow until the company met certain financial performance levels, a spokesman said.

Vicorp plans 1.5M share issue

DENVER — Vicorp Restaurants Inc. has filed a plan to issue 1.5 million shares of common stock to raise about $36 million. The proceeds would be used to retire long-term debt and to acquire 23 restaurants from an affiliate. The company would have 8.16 million shares outstanding. Vicorp operates about 374 restaurants, 290 of them family coffee shops.